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1. DIRECTOR OF FINANCE		
2.		
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Action	File	Note and Return
Approval	For Clearance	Per Conversation
As Requested	For Correction	Prepare Reply
Circulate	For Your Information	See Me
Comment	Investigate	Signature
Coordination	Justify	

REMARKS

#1 - FOR ACTION, AS APPROPRIATE. IF A WRITTEN
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EXECUTIVE SECRETARIAT
ROUTING SLIP

TO:

		ACTION	INFO	DATE	INITIAL
1	DCI				
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4	D/ICS				
5	DDI				
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8	DDS&T				
9	Chm/NIC				
10	GC				
11	IG				
12	Compt		X		
13	D/OCA				
14	D/PAO				
15	D/PERS				
16	D/Ex Staff				
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SUSPENSE _____
Date _____

Remarks

[Signature] Executive Secretary
25 Nov '87

Date

3637 (10-81)

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EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

Executive Registry

87-3636x

M-88-02

NOV 09 1987

MEMORANDUM FOR THE HEADS OF EXECUTIVE DEPARTMENTS AND AGENCIES

DDA/REG
LOGGED

FROM: GERALD R. RISO *Gerald R. Riso*
CHIEF FINANCIAL OFFICER/
ASSOCIATE DIRECTOR FOR MANAGEMENT

SUBJECT: Designation of Chief Financial Officers within
Executive Departments and Agencies

On July 23, 1987, the Director announced the creation of a Chief Financial Officer (CFO) for the Federal Government. I was named to that post. The creation of a government-wide CFO was an additional step in a series of actions to strengthen and emphasize the government-wide, financial management reform efforts stressed by the President in his FY 1988 Management Report to Congress. The creation of a CFO was urged by many organizations inside and outside the Government including the Congress.

A vital next step is for you to designate a CFO for your agency. This individual should represent your agency on financial management issues and have primary responsibility for carrying out the President's Management Improvement Plan objectives within your organization. Several departments currently have CFOs. For those agencies that do not, I recommend that the designee be an individual at the highest level position in your organization having financial management as its primary function. Financial management for this purpose involves the following primary areas of responsibility:

- Finance and accounting policy;
- Financial reporting;
- Accounting and financial systems development and operations;
- Financial Integrity Act oversight;
- Cash and credit management.

I request that you or your staff discuss your choice with me.

DCI
EXEC
REG

A second step is the creation of a Council of CFOs promptly upon completing designation of the CFOs. As CFO, I will chair the Council. Gerald Murphy, Fiscal Assistant Secretary of the Treasury, will be the deputy chairman.

The Council will be an advisory body on government-wide accounting and financial management policy. The creation of this body had been proposed by the PCMI several years ago. The Council will consider important topics, such as, a permanent CFO structure for each agency, consolidation and modernization of financial systems, improved quality of financial information, including data standards and electronic data communication, and Integrity Act compliance issues. A listing of the agencies to be represented on the Council is attached.

Designation of your CFO within the next two weeks will be appreciated.

Attachment

**Council of Chief Financial Officers
(List of Participating Agencies)**

Chairman: Gerald R. Riso
Associate Director for Management
and Chief Financial Officer

Deputy Chairman: Gerald Murphy
Fiscal Assistant Secretary
Department of the Treasury

Participating Departments and Agencies:

Departments of:

Agriculture
Commerce
Defense
Education
Energy
Health and Human Services
Housing and Urban Development
Interior
Justice
Labor
State
Transportation
Treasury

General Services Administration
National Aeronautics and Space
Administration
Veterans Administration
Environmental Protection Agency
Office of Personnel Management
Agency for International Development
Chairman, Small Agency Council